MOTION FILED
DEC 3 1987

(3)

No. 87-600

In the Supreme Court of the United States

OCTOBER TERM, 1987

VARIABLE ANNUITY LIFE INSURANCE COMPANY, et al.,
Petitioners,

vs.

BEVERLY J. OTTO, Individually and on Behalf of All Others Similarly Situated,
Respondents.

ON PETITION FOR WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE SEVENTH CIRCUIT

MOTION FOR LEAVE TO FILE BRIEF AND PROPOSED AMICUS CURIAE BRIEF OF NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS IN SUPPORT OF PETITION FOR WRIT OF CERTIORARI

KEVIN T. CRONIN
Counsel of Record
National Association of Insurance Commissioners
444 N. Capitol Street, N.W.
Suite 316
Washington, D.C. 20001
(202) 624-7790

(Other Counsel on Inside Cover)

E. L. MENDENHALL, INC., 926 Cherry Street, Kansas City, Mo. 64106, (816) 421-3030

SANDRA GILFILLAN
General Counsel
CAROLE J. OLSON
Associate Counsel
National Association of Insurance
Commissioners
120 West 12th Street
Suite 1100
Kansas City, Missouri 64105
(816) 842-3600

Attorneys for the National Association of Insurance Commissioners

TABLE OF CONTENTS

Table of Authorities I
Interest of the Amicus Curiae 3
Argument
I. The court of appeals' decision holding that the fixed annuity constitutes a security significantly impacts the states' scheme for regulating annuities 4
II. The court of appeals' decision conflicts with basic principles of federalism 7
Summary of Argument 9
Conclusion 10

TABLE OF AUTHORITIES

Cases

SEC v. Variable Life Annuity Life Insurance Co., 359 U.S. 65 (1959) 8

Constitutional Provisions

U.S. Const., art. I and IV 8

Statutes

McCarran-Ferguson Act, 15 U.S.C. §§ 1011-1015 4
McCarran-Ferguson Act, 15 U.S.C. § 1012(a) 8
McCarran-Ferguson Act, 15 U.S.C. § 1012(b) 8
Securities Act of 1933, 15 U.S.C. §§ 77c(a)(8) 2, 8

Other Authorities

An Act Relating to Unfair Methods of Competition and Unfair and Deceptive Acts and Practices in the Business of Insurance, p. 900, *II NAIC Model Laws, Regulations and Guidelines* 6

Guideline Concerning the Commissioners' Annuity Reserve Valuation Method, p. 825, *II NAIC Model Laws, Regulations and Guidelines* 5

J. Hanson, *The Interplay of the Regimes of Antitrust Competition and State Insurance Regulation on the Business of Insurance*, Drake L. Rev. 767, 876 (1978-79) 8

Life and Health Insurance Guaranty Association Model Act, p. 520, *II NAIC Model Laws, Regulations and Guidelines* 5, 6

Model Annuity and Deposit Fund Disclosure Regulation, p. 245, *I NAIC Model Laws, Regulations and Guidelines* 5

NAIC Constitution, article II, I *NAIC Proceedings* iii (1987) 4

NAIC Model Rule (Regulation) for Recognizing a New Annuity Mortality Table for Use in Determining Reserve Liabilities for Annuities, p. 821, *II NAIC Model Laws, Regulations and Guidelines* 5

National Association of Insurance Commissioners Position Paper on Repeal or Modification of McCarran-Ferguson, July, 1987 4

Replacement of Life Insurance and Annuities Model Regulation, p. 613, *II NAIC Model Laws, Regulations and Guidelines* 5

SEC Rule 151 2

Standard Nonforfeiture Law for Individual Deferred Annuities, p. 805, *II NAIC Model Laws, Regulations and Guidelines* 5

Statement of the NAIC on Health Insurance before the House Committee on Ways and Means I *NAIC Proceedings* 696, 702 (1972) 8

No. 87-600

In the Supreme Court of the United States

OCTOBER TERM, 1987

VARIABLE ANNUITY LIFE INSURANCE COMPANY, et al.,
Petitioners,

vs.

BEVERLY J. OTTO, Individually and on Behalf of All Others Similarly Situated,
Respondents.

ON PETITION FOR WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE SEVENTH CIRCUIT

MOTION FOR LEAVE TO FILE BRIEF AS AMICUS CURIAE BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

The National Association of Insurance Commissioners ("NAIC"), as *amicus curiae*, respectfully requests this Court to grant leave for the filing of an *amicus* brief in support of the petition for certiorari to review the decision of the United States Court of Appeals for the Seventh Circuit, entered on April 15, 1987. Respondent was requested, but has failed, to consent to the filing of the brief which accompanies this motion. The Petitioner has consented to the filing of the brief.

Resolution of the issue in this case, that is the authority to regulate fixed annuity products, is of vital concern to all state insurance regulators. Although the merits of the application of the exemption under Section 3(a)(8) of the Securities Act of 1933 and the SEC Rule 151 safe harbor provisions are comprehensively briefed by the parties, the significance of the court of appeals' decision from the state insurance regulators' standpoint has not been fully expressed. Therefore, it is the NAIC's intention to demonstrate the impact and uncertainty caused by the court's decision on insurance regulators nationwide. The interest of the NAIC as *amicus curiae* is fully set forth at pages 3 and 4 of the attached brief.

The NAIC is not submitting this motion and proposed brief on the merits of the petitioners' position, but solely urges this Court to grant the writ of certiorari based on the regulatory implications created by the court of appeals' decision.

Respectfully submitted,

KEVIN T. CRONIN
National Association of Insurance Commissioners
444 N. Capitol Street, N.W.
Suite 316
Washington, D.C. 20001
(202) 624-7790
Counsel of Record

December, 1987

No. 87-600

In the Supreme Court of the United States

OCTOBER TERM, 1987

VARIABLE ANNUITY LIFE INSURANCE COMPANY, et al.,
Petitioners,

vs.

BEVERLY J. OTTO, Individually and on Behalf of All Others Similarly Situated,
Respondents.

ON PETITION FOR WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE SEVENTH CIRCUIT

BRIEF OF NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS AS AMICUS CURIAE IN SUPPORT OF PETITION FOR WRIT OF CERTIORARI

INTEREST OF THE AMICUS CURIAE

The National Association of Insurance Commissioners ("NAIC") is a nonprofit, unincorporated association whose membership consists of the principal insurance regulatory officials of the 50 states, the District of Columbia, the

territories and insular possessions of the United States. The primary responsibility of the NAIC is to serve the public by assisting these regulators in overseeing the activities of the insurance industry.[1]

The interest of the NAIC in this case arises out of the regulatory responsibility vested in each state official over annuity products and the companies which sell them. This regulatory authority emanates from state law as well as federal law, the McCarran-Ferguson Act, 15 U.S.C. §§ 1011-1015. The court of appeals' opinion impacts the traditional state regulatory approach to the sale of fixed annuities.

ARGUMENT

I. The court of appeals' decision holding that the fixed annuity constitutes a security significantly impacts the states' scheme for regulating annuities

As an association comprised of the country's principal insurance regulatory officials, the NAIC strives to achieve uniformity to the extent possible and also seeks to preserve state regulation of the business of insurance.[2]

Regulation of annuity products is an extensive nationwide effort. With the assistance of the NAIC, a comprehensive framework for state regulation of annuities has been established through the development of model laws and model regulations. Among the applicable models

---

1. NAIC Constitution, article II, I *NAIC Proceedings* iii (1987).

2. *National Association of Insurance Commissioners Position Paper on Repeal or Modification of McCarran-Ferguson,* July, 1987.

which serve as the basis or prototype for the states' use are the NAIC Standard Nonforfeiture Law for Individual Deferred Annuities (App. A, pp. A1-A2), the Model Annuity and Deposit Fund Disclosure Regulation (App. B, p. A3), the Model Rule (Regulation) for Recognizing a New Annuity Mortality Table for Use in Determining Reserve Liabilities for Annuities (App. C, p. A4), the Guideline Concerning the Commissioners' Reserve Valuation Method (CARVM) (App. D, p. A5), the Replacement of Life Insurance and Annuities Model Regulation (App. E, p. A6), and the Life and Health Insurance Guaranty Association Model Act (App. F, p. A7). A brief description of each model follows, along with the number of states which have adopted the models.

The NAIC Standard Nonforfeiture Law for Individual Deferred Annuities establishes a certain rate of interest to be assumed by the issuer. This NAIC model, adopted by 46 states, also sets forth the basis for calculating the reserves which are to be established for annuity contracts.

The purpose underlying the Model Annuity Deposit Fund Disclosure Regulation, which has been implemented by 9 states, is to assist consumers in purchasing an annuity which is suitable for their needs. It requires the delivery of certain information designed to accomplish this objective.

The Model Rule (Regulation) for Recognizing a New Annuity Mortality Table for Use in Determining Reserve Liabilities for Annuities was developed to determine the minimum standard of valuation for annuity and pure endowment contracts. It has been implemented by 41 states.

The CARVM was adopted by the NAIC in 1976 and was incorporated into the model standard valuation law. CARVM is now included in nearly all of the states' laws.

The Guideline Concerning the CARVM is intended to clarify certain interpretations of the CARVM which have developed over the years in practice.

The Replacement of Life Insurance and Annuities Model Regulation fulfills a consumer oriented objective in that it is designed to address sales and marketing aspects of annuities. In sixteen of the 42 states which have adopted this model, it applies to annuities.

The Life and Health Guaranty Association Model Act is the vehicle through which obligations under annuity contracts are fulfilled in the event of insurer insolvency. The model specifically covers fixed annuities, but excludes from coverage the portion of a contract in which risk is borne by the policyholder. Forty states have adopted this model.

Another significant NAIC model, although not specifically designed to address the sale of annuities, is commonly known as the Unfair Trade Practices Act which prohibits false advertising and misrepresentation, among other things, in the sale of all insurance policies and annuities.[3]

In addition to regulating the sale and other aspects of the annuity product itself, state officials generally oversee the activities of the insurers as well as their agents. Both an insurer's and an agent's authority to operate in a state are initially dependent on the issuance of a license by the insurance commissioner. The insurance departments exercise a number of other regulatory functions in addition to company licensing, including routine financial report-

---

3. The official title of the NAIC Model is "An Act Relating to Unfair Methods of Competition and Unfair and Deceptive Acts and Practices in the Business of Insurance." *II NAIC Model Laws, Regulations and Guidelines*, p. 900.

ing, periodic financial examinations, market conduct examinations, supervision of advertising and marketing practices which are generally governed by unfair trade practices provisions, investment limitations, securities valuation, complaint handling, supervision of liquidations or rehabilitations and monitoring of state guaranty fund activity. With respect to agent activity beyond licensing, the states monitor sales practices, process complaints and provide a source of information to consumers. This brief overview of state regulation of annuities demonstrates that a coherent and consistent scheme is in effect.

A number of fixed annuity products sold today are similar to VALIC's in that they contain an "excess interest" component at a company's option in addition to a guaranteed rate of principal and interest. The sale of these products is exclusively governed by the state insurance laws and regulations described above. The precedent established in the court of appeals' decision could place an extensive portion of the annuities currently subject to state regulatory oversight under the control of federal securities laws. This potential for duplicative or conflicting regulation creates a degree of uncertainty for all insurance regulators. This uncertainty is complicated further by the possibility that similar challenges may occur in other jurisdictions which in turn present the possibility of conflicting results. Therefore, the uncertainty created and the possibility of conflicting circuit court opinions justifies a review of the court of appeals' decision.

II. The court of appeals' decision conflicts with basic principles of federalism

Federalism is an essential premise underlying state regulation of the business of insurance. This underlying

concept of federalism is based on traditional principles reflected in the Constitution.[4] The NAIC has previously stated that sound public policy supports the idea that ultimate decision-making power and responsibility should be dispersed rather than superimposing federal regulatory power over that of the state.[5]

The states' authority to regulate the business of insurance is a long-recognized tenet which was affirmatively established in the McCarran-Ferguson Act, 15 U.S.C. §§ 1012(a):

> The business of insurance, and every person engaged therein, shall be subject to the laws of the several states which relate to the regulation or taxation of such business.[6]

The McCarran-Ferguson Act provides further that "[n]o Act of Congress shall be construed to invalidate, impair, or supersede any law enacted by any State for the purpose of regulating the business of insurance." 15 U.S.C. § 1012(b).

The strong Congressional intent in favor of state regulation expressed in the McCarran-Ferguson Act was a reaffirmation of this same basic principle set forth in Section 3(a)(8) of the Securities Act of 1933 in which Congress specifically excluded insurance policies and annuity contracts from application of the federal securities

---

4. *See* for example U.S. Const., art. I and IV. *See also* J. Hanson, *The Interplay of the Regimes of Antitrust Competition and State Insurance Regulation on the Business of Insurance,* Drake L. Rev. 767, 876 (1978-79).

5. Statement of the NAIC on Health Insurance before the House Committee on Ways and Means, I *NAIC Proceedings* 696, 702 (1972).

6. *See also SEC v. Variable Annuity Life Ins. Co.,* 359 U.S. 65 (1959).

laws. The court of appeals' decision affects this specific Congressional policy as well as the fundamental principle of federalism.

Given the effect that the court of appeals' opinion would have on Congressional intent and the complexity of the issues involved, the NAIC urges this Court to review the opinion.

SUMMARY OF ARGUMENT

The court of appeals' holding that the fixed annuity at issue constitutes a security subject to the federal securities laws significantly impacts state insurance regulators. Presently the sale of this product and similar products is governed exclusively by state insurance laws and regulations which have been developed and encouraged by the NAIC. The uncertainty created and the possibility of conflicting circuit court opinions on this complex issue in light of Congressional intent and principles of federalism warrants a review of that opinion.

CONCLUSION

The NAIC respectfully requests this Court to grant the petition for a writ of certiorari.

KEVIN T. CRONIN
Counsel of Record
National Association of Insurance Commissioners
444 N. Capitol Street, N.W.
Suite 316
Washington, D.C. 20001
(202) 624-7790

SANDRA GILFILLAN
General Counsel
CAROLE J. OLSON
Associate Counsel
National Association of Insurance Commissioners
120 West 12th Street
Suite 1100
Kansas City, Missouri 64105
(816) 842-3600

Attorneys for the National Association of Insurance Commissioners

December, 1987

APPENDIX

APPENDIX A

The NAIC Standard Nonforfeiture Law for Individual Deferred Annuities, or related legislation, has been adopted by the following states: Ala. Code § 27-15-28.1 (1984); Alaska Stat. § 21.45.305 (1978); Ariz. Rev. Stat. Ann. § 20-1232 (1977); Ark. Stat. Ann. § 66-3327.1 (1981); Cal. Ins. Code §§ 10168 to 10168.10 (1979); Colo. Rev. Stat. §§ 10-7-501 to 10-7-510 (1977); Conn. Gen. Stat. § 38-130d (1978); Del. Code Ann. tit. 18, § 2929A (1980); D.C. Code Ann. § 35-508 (1978); Ga. Code § 33-28-3 (1982); Hawaii Rev. Stat. § 431-564 (1979); Idaho Code § 41-1927A (1977); Ill. Rev. Stat. ch. I.C., § 229.4 (1980); Ind. Code §§ 27-1-12.5-1 to 27-1-12.5-10 (1977); Iowa Code § 508.38 (1981); Kan. Stat. Ann. § 40-428a (1978); Ky. Rev. Stat. § 304.15-315 (1978); La. Rev. Stat. Ann. § 22:173.1 (1979); Me. Rev. Stat. Ann. tit. 24-A, §§ 2541 to 2551 (1979); Md. Ann. Code art. 48A, § 408B (1980); Mass. Gen. Laws Ann. ch. 175, § 144A (1979); Mich. Comp. Laws § 500.4072 (1987); Minn. Stat. § 61A.245 (1979); Mont. Code Ann. §§ 33-20-501 to 33-20-513 (1979); Neb. Rev. Stat. §§ 44-407.10 to 44-407.23 (1979); Nev. Rev. Stat. §§ 688A.361 to 688A.369 (1979); N.H. Rev. Stat. Ann. §§ 409-A:1 to 409A:10 (1979); N.J. Rev. Stat. § 17B:25-20 (1981); N.M. Stat. Ann. § 59A-20-33 (1985); N.Y. Ins. Law § 4223 (1985); N.C. Gen. Stat. § 58-201.3 (1979); N.D. Cent. Code §§ 26.1-34-01 to 26.1-34-10 (1985); Ohio Rev. Code Ann. § 3915.073 (1983); Pa. Stat. Ann. tit. 40, § 37-116 (1980); S.C. Code Ann. §§ 38-8-10 to 38-8-120 (1978); S.D. Codified Laws Ann. §§ 58-15-72 to 58-15-81 (1977); Tenn. Code Ann. §§ 56-36-101 to 56-36-112 (1978); Tex. Ins. Code art.

3.44b (1977); Utah Code Ann. § 31A-22-409 (1986); Vt. Stat. Ann. tit. 8, § 3750 (1981); V.I. Code Ann. tit. 22 §§ 970 to 975 (1968); Va. Code §§ 38.2-3220 to 38.2-3229 (1986); Wash. Rev. Code Ann. § 48.23.360 (1973); W. Va. Code § 31-13-30a (1977); Wis. Stat. § 632.435 (1979); Wyo. Stat. §§ 26-16-401 to 26-16-411 (1983).

APPENDIX B

The NAIC Model Annuity and Deposit Fund Disclosure Regulation, or a related provision, has been implemented in these states: Md. Admin. Code tit. 9, Subtit. 30, ch. 28 § 01 to 07 (1980); Nev. Admin. Code §§ 688A.110 to 688A.180 (1980); N.H. Admin. Code Ins. 306.02 to 306.10 (1983); Pa. Admin. Code tit. 31 §§ 85.38 to 85.39 (1978); S.C. Ins. R. 69-39 (1986); Tenn. Admin. Comp. ch. 0780-1-17-.10 (1974); Tex. Admin. Code §§ 3.705 to 3.706 (1985); Wash. Admin. Code R. §§ 284-23-300 to 284-23-380 (1980); Wis. Admin. Code § Ins. 2.15 (1982).

APPENDIX C

The following states have implemented the NAIC Model Rule (Regulation) for Recognizing a New Annuity Mortality Table for Use in Determining Reserve Liabilities for Annuities, or a similar version: Ala. Ins. Dept. Reg. 76 (1985); Alaska Admin. Code tit. 3 §§ 28.600 to 28.690 (1985); Ariz. Ins. Order, Docket No. 5876 (1985); Ark. Ins. Rule & Reg. 38 (1985); Cal. Bulletin 85-14 (1985); Colo. Admin. Ins. Reg. 85-4 (1985); Conn. Admin. Code tit. 38, 130e-5 to 130e-9 (1985); Del. Ins. Reg. 53 (1985); Fla. Admin. Code §§ 4-71.001 to 4-71.004 (1985); Ga. Admin. Comp. ch. 120-2-39-.01 (1987); Idaho Ins. Reg. 46 (1985); Ill. Admin. Reg. tit. 50 § 935 (1985); Ind. Admin. tit. 760, R. 1-35 (1985); Iowa Admin. Code §§ 191-43.1 to 191-43.5 (1985); Kan. Admin. Regs. § 40-2-18 (1986); 806 Ky. Admin. Regs. 6:070 § 4(3) (1985); La. Ins. Rule 8 (1985); Me. Ins. Reg. ch. 340 (1985); Md. Admin. Code tit. 9, Subtit. 30, ch. 68 (1985); Mich. Admin. Code R. 500.1291 (1984); Miss. Ins. Reg. 84-105 (1985); Mo. Admin. Code tit. 4 § 190-13.270 (1986); Neb. Admin. R. tit. 210, ch. 42 (1985); N.H. Admin. Code Ins. 307.01 to 307.05 (1985); N.J. Admin. Code § 11:4-26.5 (1985); N.M. Ins. Regs. Art. 20 Rule 5 (1985) [SCC-85-22]; N.Y. Admin. Code tit. 11 §§ 58.0 to 58.6 (Reg. 117) (1984); N.C. Admin. Code tit. 11 ch. 11F §§ .0007 to 0010 (1985); N.D. Admin. Code § 45-04-08 (1986); Okla. Ins. Regs. Part VI, Rule 36-15-1 (1985); Or. Admin. R. 836-51-101 to 836-51-105, 836-51-120 (1985); Pa. Admin. Code tit. 31 § 84.3 to 84.4 (1986); S.C. Ins. R. 69-37 (1984); Tenn. Admin. Comp. ch. 0780-1-52 (1985); Tex. Admin. Code §§ 3.1501 to 3.1505 (1985); Utah Ins. R540-96 (1985); Vt. Admin. Comp. Ins. Dept. R. I-85-2 (Part A) (1985); Va. Ins. Reg. 27 (1985); Wash. Admin. Code R. 284-74-010 (1987); Wis. Admin. Code § Ins. 2.30 (1985); Wyo. Ins. Regs. ch. XVII (1985).

APPENDIX D

The CARVM guideline generally is observed on an informal basis. It is not implemented by the states through statutes or regulation. Therefore, a list of states which have adopted the guideline is unavailable. However, the NAIC is aware that nearly all state laws include the CARVM itself.

APPENDIX E

The Replacement of Life Insurance and Annuities Model Regulation or a similar version has been adopted by these states and is applicable to annuities: Colo. Admin. Ins. Reg. 82-1 (1982); Del. Ins. Reg. 30 (amended 1984); Idaho Ins. Regs. 41 (1983); Iowa Admin. Code §§ 510-16.1 to 510-16.10 (1984); Md. Admin. Code tit. 9 subtit. 30 ch. 31 §§ .01 to .11 (1985); Mo. Admin. Code tit. 4 § 190-13.060 (1983); Neb. Admin. R. tit. 210 ch. 19 (amended) (1984); N.C. Admin. Code tit. 11 ch. 12 §§ .0601 to .0611 (1985); Pa. Admin. Code tit. 31 §§ 81.1 to 81.9 (1986); P.R.R. Rule ILII (1957); S.C. Ins. R. 69-12.1 (1986); Tenn. Admin. Comp. ch. 0780-1-24 (1985); Vt. Admin. Comp. Ins. Dept. R. 87-2 (1987); Wash. Admin. Code R. §§ 284-23-400 to 284-23-530 (1987); Wis. Admin. Code § Ins. 2.07 (1982); Wyo. Ins. Regs. ch. XII (1986).

APPENDIX F

The following states have adopted the Life and Health Insurance Guaranty Association Model Act or related legislation: Ala. Code §§ 27-44-1 to 27-44-21 (1982); Ariz. Rev. Stat. Ann. §§ 20-681 to 20-695 (1977); Conn. Gen. Stat. §§ 38-301 to 38-318 (1985); Del. Code Ann. tit. 18 §§ 4401 to 4419 (1986); Fla. Stat. §§ 631.711 to 631.735 (1987); Ga. Code §§ 33-38-1 to 33-38-21 (1981); Hawaii Rev. Stat. §§ 431F-1 to 431F-18 (1979); Idaho Code §§ 41-4301 to 41-4319 (1987); Ill. Rev. Stat. ch. I.C., §§ 531.01 to 531.19 (1986); Ind. Code §§ 27-8-8-1 to 27-8-8-18 (1986); Kan. Stat. Ann. §§ 40-3001 to 40-3018 (1986); Ky. Rev. Stat. §§ 304.42.010 to 304.42.190 (1978); Me. Rev. Stat. Ann. tit. 24-A, §§ 4601 to 4618 (1985); Mo. Ann. Code art. 48A, §§ 520 to 537 (1985); Mass. Gen. Laws ch. 175 § 146B (1987); Mich. Comp. Laws §§ 500.7701 to 500.7780 (1982); Minn. Stat. §§ 61B.01 to 61B.16 (1984); Miss. Code Ann. 83-23-201 to 83-23-235 (1985); Mont. Code Ann. §§ 33-10-201 to 33-10-230 (1987); Neb. Rev. Stat. §§ 44-2701 to 44-2720 (1986); Nev. Rev. Stat. §§ 686C.010 to 686C.370 (1987); N.H. Rev. Stat. Ann. §§ 404-D:1 to 404-D:18 (1971); N.M. Stat. Ann. §§ 59A-42-1 to 59A-42-16 (1985); N.Y. Ins. Laws §§ 7501 to 7507 (1987); N.C. Gen. Stat. §§ 58-155.65 to 58-155.84 (1973); N.D. Cent. Code §§ 26.1-38-01 to 26.1-38-16 (1987); Okla. Stat. tit. 36 §§ 2021 to 2043 (1987); Or. Rev. Stat. §§ 734.750 to 734.890 (1975); Pa. Stat. Ann. tit. 40 §§ 41-101 to 41-123 (1979); P.R. Laws Ann. tit. 26, §§ 3901 to 3918 (1980); R.I. Gen. Laws §§ 27-34.1-1 to 27-34.1-20 (1985); S.C. Code Ann. §§ 38-17-10 to 38-17-190 (1980); Tex. Ins. Code art. 21.28-D (1987), see also: Tex. Ins. Code art. 21-28-E; Utah Code Ann. §§ 31A-28-101 to 31A-28-119 (1987); Vt. Stat. Ann.

tit. 8 §§ 4151 to 4169 (1972); Va. Code §§ 38.2-1700 to 38.2-1721 (1987); Wash. Rev. Code §§ 48.32A.010 to 48.32A.930 (1971); W. Va. Code §§ 33-26A-1 to 33-26-18 (1977); Wis. Stat. §§ 646.01 to 646.73 (1986).